

Counterparts — Robert L. Smith

LE. (202) 659-4934

16822 - A

FILED 1425

NOV 7 1995 - 2 55 PM

LICE

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LICENSING BRANCH

RE: Partial Release of Chattel Mortgage and Security
Agreement on Locomotives
FINOVA Capital Corporation - Lender
Seagraves, Whiteface and Lubbock RR Co. - Borrower

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) is the following document:

An executed original copy of a Partial Release of a Chattel Mortgage and Security Agreement dated October 27, 1995, a secondary document as defined in the Commission's Rules for Recordation of Documents under 49 CFR § 1177. The names and addresses of the parties to this Security Agreement are:

Secured Party: FINOVA Capital Corporation
(Formerly - Greyhound Financial Corp.)
Dial Tower
Dial Corporate Center
Phoenix, AZ 85077

Debtor: Seagraves, Whiteface and Lubbock RR Co.
100 East Scranton Ave.
Lake Bluff, IL 60044

A description of the railroad equipment covered by this Release is as follows:

Four (4) EMD model GP-7M locomotives bearing the numbers 105, 113, 118 and 91.

Ms. Janice Fort
November 7, 1995
Page 2

The subject Chattel Mortgage and Security Agreement have been previously filed with the Interstate Commerce Commission as follows:

Recordation Number 16822

A short summary of the enclosed document to appear in the Commission's index is:

Partial Release of Chattel Mortgage and Security Agreement dated October 27, 1995, between Seagraves, Whiteface and Lubbock Railroad Co. (debtor) and FINOVA Capital Corporation (formerly Greyhound Financial Corporation) (secured party) covering GP-7M locomotives 105, 113, 118 and 91.

A recordation fee of \$21.00 is enclosed.

Please let me know if you need anything else.

Sincerely Yours,


Robert A. Wimbish

Enclosures

cc: Gary Marino
Nancy Archer



Interstate Commerce Commission
Washington, D.C. 20423-0001

11/7/95

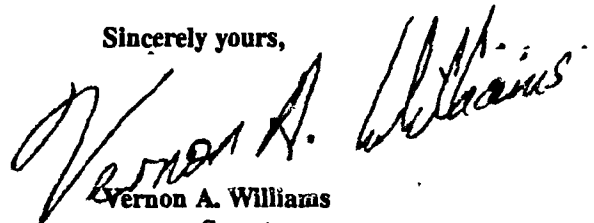
Office Of The Secretary

Robert A. Wimbush
Rea, Cross & Auchincloss
1920 N Street, NW., Ste. 420
Washington, DC., 20036

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/7/95 at 2:55PM, and assigned recordation number(s). 16822- A.

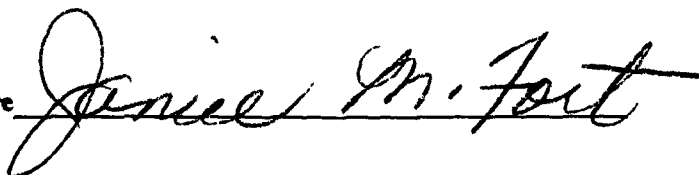
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)
(0100844051)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. 16822-A
FILED 1425
NOV 7 1995 -2 55 PM

RELEASE OF PART OF SECURITY COLLATERAL
FROM
CHATTEL MORTGAGE AND SECURITY AGREEMENT

THIS RELEASE OF PART OF SECURITY COLLATERAL FROM CHATTEL MORTGAGE AND SECURITY AGREEMENT is made as of October 27, 1995 by FINOVA CAPITAL CORPORATION, formerly known as Greyhound Financial Corporation, with its principal office at Dial Tower, Dial Corporate Center, Phoenix, Arizona 85077, (Mortgagee/Releasing Party) for the benefit of SEAGRAVES, WHITEFACE AND LUBBOCK RAILROAD CO. and FLOYDADA AND PLAINVIEW RAILROAD CO. (collectively, Mortgagor).

WITNESSETH:

WHEREAS, Mortgagor and Mortgagee did enter into that certain Chattel Mortgage and Security Agreement dated as of March 29, 1990, filed and recorded with the Interstate Commerce Commission on March 30, 1990 under Recordation No. 16822, and

WHEREAS, the obligations secured by the units identified on Exhibit A to the aforesaid Chattel Mortgage and Security Agreement under Recordation No. 16822, said Exhibit attached hereto and made a part hereof, have been satisfied and discharged and the parties thereto wish to release of record the instant lien and encumbrance.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which is acknowledged, and intending to be legally bound, FINOVA CAPITAL CORPORATION, formerly known as Greyhound Financial Corporation, does hereby release and terminate the security interest created by the aforesaid Chattel Mortgage and Security Agreement recorded with the Interstate Commerce Commission under Recordation No. 16822 ONLY as to the aforesaid units identified on Exhibit A attached hereto and releases and discharges the aforesaid units from the lien and encumbrance created by the said Chattel Mortgage and Security Agreement.

Nov 1 2 52 PM '95
LICENSED S. J. J. J.

IN WITNESS WHEREOF, FINOVA CAPITAL CORPORATION, formerly known as Greyhound Financial Corporation, has duly executed this RELEASE OF PART OF SECURITY COLLATERAL FROM CHATTEL MORTGAGE AND SECURITY AGREEMENT as of the date first hereinabove written.

FINOVA CAPITAL CORPORATION
(formerly known as Greyhound Financial Corporation)

By:  naa

Name: MARTIN G. ROTH

Title: GROUP V-P

EXHIBIT "A"

LOCOMOTIVES

<u>Description</u>	<u>Road No.</u>	<u>Builder's Serial No.</u>	<u>Year Built</u>
EMD GP-7M	MKT 105	5049-6	02/51
EMD GP-7M	MKT 113	6323-4	11/51
EMD GP-7M	MKT 118	5211-1	12/52
EMD GP-7M	MKT 91	6074-1	03/50

AFFIDAVIT

City of Washington)
) ss.
District of Columbia)

Robert A. Wimbish, being duly sworn according to the law,
deposes and states as follows:

1. I am submitting for recordation with the Interstate
Commerce Commission the attached copy of a Partial Release of a
Chattel Mortgage and Security Agreement between Seagraves,
Whiteface and Lubbock Railroad Co. ("debtor") and FINOVA Capital
Corporation ("Secured Party") executed 27 October 1995.

2. I have compared the attached copy with the original
document, and I have found the attached copy to be complete and
identical in all respects to the original document.

Robert A. Wimbish
(Signature)

Robert A. Wimbish
(Printed or Typed)

Subscribed and sworn to before me, a Notary Public, in
and for the City of Washington, District of Columbia, this 7th
day of November, 1995.

My Commission expires:

My Commission
Expires 5/15/99



Adrienne A. Schmidt
(Notary Public)